

Message Text

UNCLASSIFIED

PAGE 01 ASUNCI 00484 061653Z

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ACTION L-02

INFO OCT-01 ARA-10 ISO-00 EB-07 AID-05 CIAE-00 INR-07

NSAE-00 RSC-01 COME-00 TRSE-00 /033 W

----- 055500

R 061644Z FEB 75

FM AMEMBASSY ASUNCION

TO SECSTATE WASHDC 4330

UNCLAS ASUNCION 0484

E.O. 11652: N/A

TAGS: EINV, PA

SUBJECT: CALVO CLAUSE AND RELATED PROVISIONS

REF: STATE 24007

1. CONSTITUTION OF PARAGUAY CONTAINS NO, REPEAT NO, "CALVO CLAUSE" PROVISION. THERE IS LIKEWISE NO PROVISION GRANTING EXCLUSIVE JURISDICTION TO LOCAL COURTS IN CASE OF INVESTMENT DISPUTES.

2. THIRD PARTY ARBITRATION IS PROVIDED FOR UNDER PARAGUAYAN LAW. CHAPTER XXVI OF THE CODE OF CIVIL AND COMMERCIAL PROCEDURES PROVIDES DETAILED RULES ON ARBITRATION PROCEEDINGS. LOCAL ATTORNEYS CONSIDER THAT SETTLEMENT OF INVESTMENT DISPUTE IN A FOREIGN COURT WOULD NOT BE PRECLUDED UNDER PARAGUAYAN LAW IF PARTIES TO THE ORIGINAL AGREEMENT HAD SPECIFICALLY SO STIPULATED.
BRIGGS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT LAW, ARBITRATION, DISPUTES, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ASUNCI00484
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750044-0350
From: ASUNCION
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750268/aaaacixv.tel
Line Count: 46
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION L
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 24007
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 22 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 APR 2003 by McShalBA>; APPROVED <07 JAN 2004 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CALVO CLAUSE AND RELATED PROVISIONS
TAGS: EINV, PA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006